Absolute Performance

ISIN Code : LU2823930180

Marketing communication

GROUPAMA ALPHA FIXED INCOME PLUS NC USDH

Sub-fund of the Luxembourg SICAV Groupama Fund

September 2026

Data as of 30/09/2026

Total net assets

1 154,63 M €

NAV per share

110,69 $

SFDR 8

Risk Return

Lower risk 1 **2** 3 4 5 6 7 Higher risk

Potentially lower return

This indicator represents the risk profile displayed in the KID. The risk category is not guaranteed and may change during the month.

Potentially higher return

Recommended holding period

6 months | **18 months** | 2 years | 3 years

Characteristics

Ticker Bloomberg	GRPFXNU LX
Benchmark	Sofar Capitalisé
SFDR classification	Article 8
Sub-fund inception date	13/12/2018
Unit inception date	30/05/2024
Reference currency	USD
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	2,00%
Maximum redemption fees	-
Maximum direct management fees	1,40%
Maximum indirect management fees	0,00%
Operating fees and other services	-
Performance fee	20% of performance exceeding the benchmark index

Investment team

Maxime BONY

Julien BEAUPUIS

Nicolas LEPRINCE

Boris NESME

Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	-
Centralisation cut-off time	12:00, Luxembourg
Type of NAV per share	unknown
Payment	D+2
Transfer agent	CACEIS BANK, Luxembourg branch

The methods for calculating outperformance are specified in the fund's prospectus, which is available on the Groupama AM website

Groupama ASSET MANAGEMENT

GROUPAMA ALPHA FIXED INCOME PLUS NC USDH

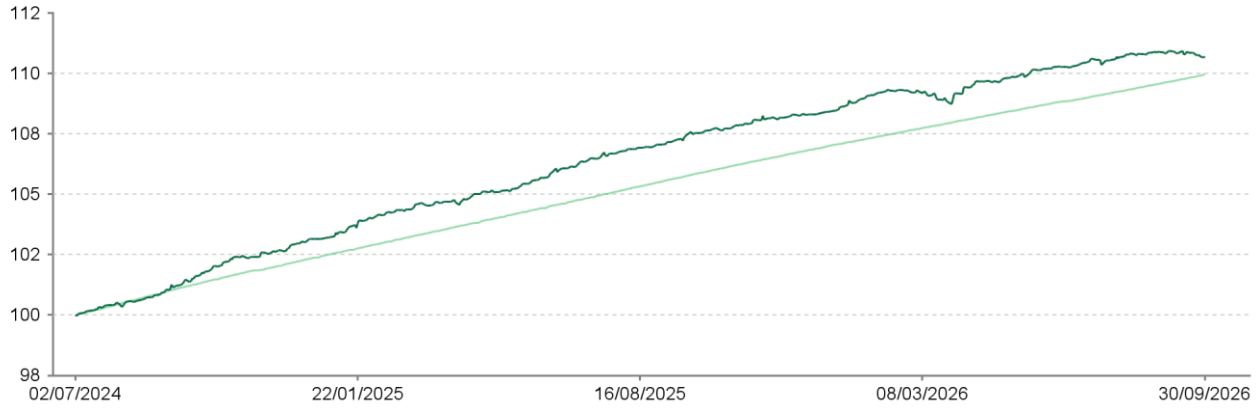
Absolute Performance

Data as of 30/09/2026

GROUPAMA ALPHA FIXED INCOME PLUS NC USDH

SOFAR CAPITALISÉ

Returns since the inception (on a basis of 100)



Past performance does not predict future returns and may vary over time.

Source : Groupama AM

Net cumulative returns in %

	YTD	1 month	3 months	1 year	3 years	5 years	10 years
Since	31/12/25	31/08/26	30/06/26	30/09/25	-	-	-
Fund	**2,09**	**-0,17**	**0,32**	**2,91**	**-**	**-**	**-**
Benchmark	2,76	0,31	0,94	3,82	-	-	-
Excess return	-0,67	-0,48	-0,62	-0,91	-	-	-

Net annual returns in %

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund	**5,07**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Benchmark	4,40	-	-	-	-	-	-	-	-	-
Excess return	0,67	-	-	-	-	-	-	-	-	-

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	0,78%	-	-	-
Benchmark volatility	0,07%	-	-	-
Sharpe Ratio	1,15	-	-	-

Main risks related to the portfolio

- Risk of capital loss
- Interest rate risk
- Credit risk
- Counterparty risk
- Liquidity risk
- Use of derivatives
- Sustainability risk

Source : Groupama AM

Groupama ASSET MANAGEMENT

Past performance does not predict future returns and may vary over time.

GROUPAMA ALPHA FIXED INCOME PLUS NC USDH

Absolute Performance

Data as of 30/09/2026

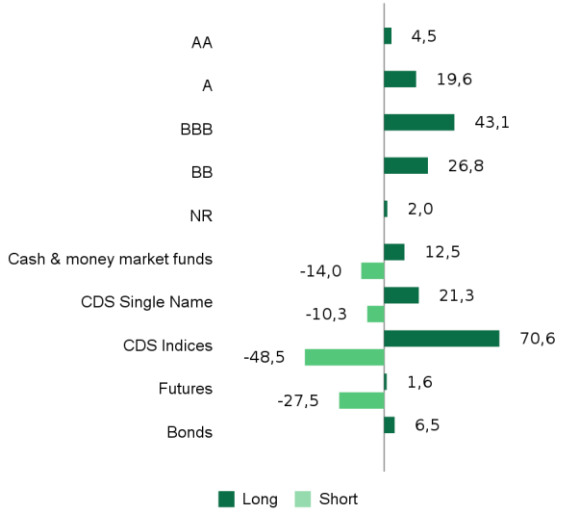
Portfolio composition (in % of the asset)

Instruments	Weight
Bonds	101,25
CDS Single Name	10,19
CDS Indices	22,10
Futures	-26,81
ECP/CD	1,37
Cash & money market funds	-1,29

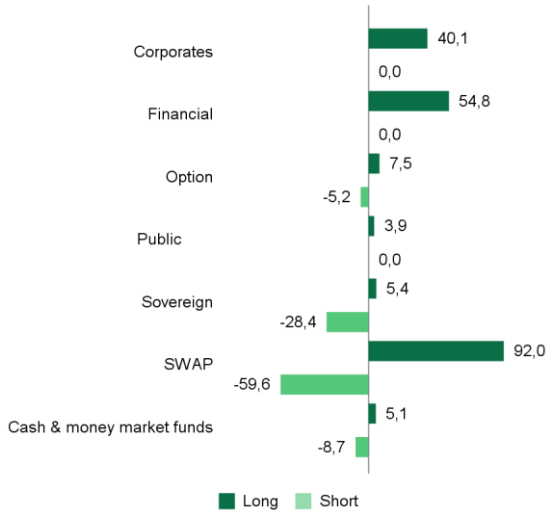
UCI profile

Yield	5,05%
Modified duration	0,68
Duration	0,70
SCR %	8,51%

Breakdown by rating (in % of the exposure of the asset)



Breakdown by type of issuer (in % of the exposure of the asset)



Data source

© 2026 Morningstar. All rights reserved. The information, data, analysis and opinions contained herein (1) include proprietary information of Morningstar, (2) may not be copied or redistributed, (3) do not constitute investment advice offered by Morningstar, (4) are provided for information purposes only and, as such, do not constitute an offer to buy or sell any security, and (5) are not guaranteed to be correct, complete or accurate. Morningstar shall not be liable for any business decisions, damages or other losses caused by or related to such information, intelligence, analyses or opinions or their use.

Source : Groupama AM

Disclaimer

Marketing communication.

Groupama Asset Management accepts no responsibility for any alteration, distortion or falsification of this document. Any unauthorised modification, use or distribution thereof, in whole or in part, in any manner whatsoever, is prohibited.

Past performance is no guarantee of future performance and is not constant over time.

Information on sustainability is available on the website www.groupama-am.com, on the "Groupama AM, our commitment" page.

Under no circumstances does this non-contractual document constitute a recommendation or personalised investment advice and should in no case be interpreted as such.

The investment presents a risk of capital loss. This investment involves a number of risks, including the risk of capital loss.

Before investing, investors should read the SICAV's prospectus or key information document (KID).

These documents are available free of charge upon request from Groupama AM or at www.groupama-am.com.

Sub-fund of GROUPAMA FUND Open-ended investment company (SICAV) under Luxembourg law in the form of a public limited company - domiciled at 5 allée Scheffer - L-2520 Luxembourg. It is approved by the Commission de Surveillance du Secteur Financier (CSSF) and governed by the provisions of Part I of the Law of 17 December 2010, in accordance with Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009.
The SICAV's representative in France is CACEIS, 89-91 rue Gabriel Péri, 92190 Montrouge, France.

Not all sub-funds of the SICAV will necessarily be registered or authorised for sale in all jurisdictions or be available to all investors. The Management Company may decide at any time to discontinue marketing the Sub-fund in one or more jurisdictions.

Access to the products and services presented may be subject to restrictions for certain individuals or countries. Tax treatment depends on each individual's circumstances.

Spain: The Prospectus and the Key Information Document available in Spanish and the annual and semi-annual reports can be obtained from Groupama Asset Management SA sucursal en España, Paseo de la Castellana 95 28 Torre Europa, Madrid, registered under number 5 in the SGIIC register of the CNMV or at www.groupama-am.com/es.

Italy: the Prospectus and the Key Information Document available in Italian and the annual and semi-annual reports can be obtained from Groupama AM succursale italiana, Via di Santa Teresa 35, Roma or at www.groupama-am.fr/it.

Switzerland: the SICAV complies with Swiss law on distribution to qualified investors in Switzerland. The local Representative is ACOLIN Fund Services AG, Leutchenbachstrasse 50, CH-8050 Zurich and the Paying Agent for Sub-Funds registered for public offering in Switzerland is Banque Cantonale de Genève, Quai de l'Ile, CH-1204 Geneve. This document may be published, transmitted or distributed, but does not constitute an offer to the public in Switzerland. Recipients of this document in Switzerland must not pass it on to a third party without first consulting their legal advisor or other professional advisor or representative.

Germany: the Prospectus and the Key Information Document available in German and the current annual and semi-annual reports can be obtained from CACEIS Germany, Lilienthalallee 36, 80939 Munich, Germany.

Portugal: the Prospectus and the Key Information Document available in Portuguese and the current annual and semi-annual reports can be obtained from Bancobest, rue Castilho 26, Piso 2, 1250-069 Lisbon, Portugal.

Netherlands: the Prospectus and the Key Information Document available in Dutch and the current annual and semi-annual reports can be obtained from Groupama AM.